

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 STR-04 AID-05 CEA-01 CIAE-00

COME-00 EA-06 FRB-03 INR-07 IO-10 NEA-09 NSAE-00

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01

L-02 /079 W

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R 291708Z APR 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 0648

INFO USMISSION OECD PARIS

AMEMBASSY BONN

USMISSION EC BRUSSELS

C O N F I D E N T I A L LONDON 06447

NOFORN

E.O. 11652: XGDS-1

TAGS: ETRD

SUBJECT: OECD TRADE PLEDGE

REF: LONDON 6282, BONN 6869, BRUSSELS 3778

1. WE SAW ROY DENMAN (DEPUTY SECRETARY, DEPARTMENT OF TRADE) APRIL 29, WHO SAID THAT HE AND FRG ASSISTANT SECRETARY STEEG HAD REACHED AGREEMENT ON TEXT OF PARAGRAPH IN OECD MINISTERIAL COMMUNIQUE WHICH WOULD MEET BRITISH DESIRE TO MENTION OBLIGATIONS OF SURPLUS COUNTRIES IN CONNECTION WITH TRADE PLEDGE. TEXT OF TRADE PLEDGE WOULD REMAIN AS AT PRESENT. ANGLO-GERMAN LANGUAGE WAS SUBSEQUENTLY ACCEPTED BY REST OF EC NINE. TEXT FOLLOWS.

2. BEGIN QUOTE: THE MINISTERS AGREE TO PROLONG FOR A PERIOD OF ONE YEAR THE "DECLARATION OF THE GOVERNMENTS OF THE MEMBER COUNTRIES OF THE O.E.C.D." WHICH THEY HAVE  
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ACCEPTED DURING THEIR SESSION OF MAY 30TH 1974. THEY

NOTE HOWEVER THAT THERE HAS BEEN A MARKED DIFFERENCE IN THE BALANCE OF PAYMENTS SITUATION OF THE MEMBER COUNTRIES OF THE O.E.C.D. WHILE WELCOMING THE ECONOMIC MEASURES ALREADY ADOPTED BY CERTAIN MEMBER STATES, MINISTERS RE-AFFIRM THAT IN THE PRESENT SITUATION OF THE WORLD ECONOMY IT IS OF THE HIGHEST IMPORTANCE TO FOLLOW AN ECONOMIC POLICY WHICH WHILE COMBATING INFLATION IS AIMED AT MAINTAINING A HIGH LEVEL OF EMPLOYMENT AND THE MAXIMUM EXPANSION POSSIBLE OF WORLD TRADE. THE WAY IN WHICH THIS POLICY SHOULD BE IMPLEMENTED MUST TAKE ACCOUNT OF THE RESPECTIVE SITUATION OF MEMBER COUNTRIES. END QUOTE.

3. DENMAN SAID GERMANS HAD STRONGLY OPPOSED IMPLICATION THAT SOME OECD MEMBERS WERE NOT FULFILLING THEIR OBLIGATIONS TO OTHER MEMBERS BY ADOPTING REFLATIONARY POLICIES. UNDER THE CIRCUMSTANCES DENMAN THOUGHT BRITISH HAD DONE WELL TO REACH AGREEMENT ON ABOVE LANGUAGE.

4. DENMAN ADDED THAT UK REPS AT OECD MINISTERIAL WOULD MAKE CLEAR STATEMENT OF BRITISH VIEWS WHICH WOULD BE REFLECTED IN MINUTES.

5. DENMAN REQUESTED WE NOT REVEAL FACT THAT BRITISH HAVE GIVEN US ADVANCE COPY OF EC NINE TEXT. PLEASE PROTECT.

RICHARDSON

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
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**Current Classification:** UNCLASSIFIED  
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**Draft Date:** 29 APR 1975  
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